### UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in compliance with D.N.J. 9004-1(b)

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Chapter 7 Trustee

In Re:

Case No.: 22-19628(ABA)

Orbit Energy & Power, LLC,

Chapter 7

Debtor.

Judge Andrew B. Altenburg, Jr.

Hearing Date: 3/26/24@ 10:00 a.m.

Order Filed on April 3, 2024

**U.S. Bankruptcy Court** 

**District of New Jersey** 

by Clerk

# CONSENT ORDER ON MOTION OF KEY BANK, N.A. FOR RELIEF FROM THE AUTOMATIC STAY AS TO 2019 RAM 2500 PROMASTER

The relief set forth on the follow pages numbered two (2) and three (3) is hereby **ORDERED.** 

**DATED: April 3, 2024** 

Honorable Andrew B. Altenburg, Jr. United States Bankruptcy Court Debtor:

Orbit Energy & Power, LLC

Case No.:

22-19628(ABA)

Caption:

Consent Order on Motion of Key Bank, N.A. for Relief from the Automatic Stay as to

2019 RAM 2500 Promaster.

Key Bank, N.A. ("Key Bank"), which is the current holder of Retail Installment Sale Contract and Security Agreement secured by the Debtor's 2019 Ram 2500 Promaster, VIN #3C6TRVCG1KE506060 (the "Vehicle") and Andrew Sklar, the Chapter 7 Trustee, by and through their undersigned counsel, have agreed to the following resolution of the Motion for Relief from the Automatic Stay with respect to the Vehicle;

- 1. The Trustee shall be entitled to liquidate the Vehicle for the benefit of the bankruptcy estate. Specifically, the Trustee shall include the Vehicle in the Vehicle Auction approved by Order of this Court dated March 19, 2024. At the time the Vehicle is liquidated, the Trustee will pay Key Bank the then outstanding balance owed (\$3,893.22 charged off; no per diem) on the Vehicle and retain the equity in the Vehicle, after payment of the balance owed to Key Bank and the cost of sale of the Vehicle, for the benefit of the bankruptcy estate;
- 2. The automatic stay is hereby terminated as to the Vehicle. Key Bank hereby agrees to refrain from executing upon this Order until the earlier of April 30, 2024 or the date of the sale of the vehicle so that the Trustee may proceed with the sale of the Vehicle as set forth hereinabove. If the proposed sale price of the Vehicle is less than the payoff figure for the Vehicle, the sale of the Vehicle shall not be completed and Key Bank shall be entitled to assert its State Court remedies as to the Vehicle without further Order of the Court;
- 3. In the event the Trustee is unable to locate the Vehicle in sufficient time to include the Vehicle in the Vehicle Auction, Key Bank shall be entitled to assert its State Court remedies as to the Vehicle without further Order of the Court; and

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Debtor:

tor: Orbit I

Orbit Energy & Power, LLC

Case No.:

22-19628(ABA)

Caption:

Consent Order on Motion of Key Bank, N.A. for Relief from the Automatic Stay as to

2019 RAM 2500 Promaster.

4. The Movant shall serve this order on the Debtor, any trustee and any other party who entered an appearance on the Santander Motion for Order Modifying Automatic Stay with respect to the Vehicle.

We hereby consent to the form and entry of the foregoing Order.

Lex Nova Law LLC

/s/ E. Richard Dressel 03/28/2024

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United States Bankruptcy Court District of New Jersey

In re: Case No. 22-19628-ABA

Orbit Energy & Power, LLC Chapter 7

Debtor

CERTIFICATE OF NOTICE

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Date Rcvd: Apr 03, 2024 Form ID: pdf903 Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol Definition

+ Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS

regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 05, 2024:

Recipi ID Recipient Name and Address

db + Orbit Energy & Power, LLC, 570 Mantua Blvd., Sewell, NJ 08080-1022 aty + Ciardi Ciardi & Astin, 1905 Spruce Street, Philadelphia, PA 19103-5732

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

#### BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

### NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 05, 2024 Signature: /s/Gustava Winters

#### CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 3, 2024 at the address(es) listed below:

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Andrew Sklar

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